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**ECONOMIC STIMULUS
PACKAGE IS A GOOD FIRST STEP, OBEY SAYS**

Co-Sponsors Measure to Provide an Economic Shot-In-The-Arm to the Nation

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WASHINGTON, D.C. - Calling it a good first step, Seventh District Congressman Dave Obey (D-WI) announced today that he is co-sponsoring H.R. 5140, the bipartisan economic stimulus package being considered by Congress.

“The package doesn't go as far as it should because it doesn't include an extension of unemployment benefits, a strengthened low-income heating assistance program, or help to the states on the Medicaid front, but it does get money straight into the hands of working Americans, encourage small businesses to invest in new plants and equipment and takes steps to ease the housing slump - and that's a pretty good first step,” said Obey, the Chairman of the House Appropriations Committee. “Hopefully we can get some of those missing pieces at a later date.”

Obey noted that the package:

- Puts hundreds of dollars into the hands of 117 million financially-pressed American families, including over two million Wisconsin families who will see an average rebate of \$957.
- Builds on the child tax credit by offering a one-time rebate of \$300 per child;
- Expands financing opportunities for Americans in danger of losing their homes because of the mortgage crisis; and,

- Provides small businesses incentives to expand their operations, hire new workers and help the economy get back on track.

"I'm especially happy that this package helps 35 million families who work but make too little to pay income taxes - families that President Bush initially wanted to exclude because they 'don't pay taxes'. In fact, they pay lots of taxes, like payroll tax and sales tax, and they're more in need of help than anybody else because of rising health care, energy, food, and education costs and therefore more likely to put their rebate directly back into the economy," Obey concluded, pointing out that economists estimate that every dollar invested in rebates results in \$1.26 in economic growth. "It's just plain common sense to help those families out, and I'm glad we were finally able to get them under the tent."

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